
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 11.15.2010

Wall Street Journal: "Fresh Attack on Fed Move ... The Federal Reserve's latest attempt to boost the U.S. economy is coming under fire from Republican economists and politicians, threatening to yank the central bank deeper into partisan politics."

Wall Street Journal: "Irish Resist EU's Push to Accept a Rescue ... Europe's debt crisis entered a critical new phase as Ireland resisted pressure from the European Central Bank and national governments to seek a bailout amid growing concern that the currency bloc could unravel."

Wall Street Journal: "Few See Another Round From Fed ... Economists surveyed by The Wall Street Journal don't expect the Federal Reserve to expand its purchases of U.S. Treasury bonds beyond its current, controversial plans-even though the forecasters see sluggish growth for the next couple of quarters with unemployment remaining near 9% through the end of 2011."

Wall Street Journal: "In Defense of Ben Bernanke ... Ignorance is not bliss, especially when your economy is faltering and sound policies are badly needed."

Wall Street Journal: "Goldman Hits a Setback on Payback ... Goldman Sachs Group Inc. has hit a delay in its efforts to win U.S. government approval to pay back a \$5 billion investment from Warren Buffett's Berkshire Hathaway Inc. because the Federal Reserve first wants to hammer out guidelines on bank dividend increases, according to people familiar with the matter."

Wall Street Journal: "Benmosche's Many Battles ... Robert Benmosche, chief executive of American International Group Inc., has seen his tenure marked by multiple challenges, the latest being his cancer diagnosis. The disease was discovered last month following a routine medical check-up."

Wall Street Journal: "The Fed vs. Brazil's Reformers ... The Federal Reserve announcement that it is set to create some \$600 billion in new reserves is less than two weeks old. But the hum of Ben Bernanke's helicopter can already be heard overhead here, and it is scaring more than a few market-minded reformers who have spent the last 15 years trying to set a new course for Brazil's oversized, corporatist ship of state."

Wall Street Journal: "Fan and Fred's New Boss ... On Friday President Obama announced his intention to nominate Joseph A. Smith, Jr. to serve as director of the Federal Housing Finance Agency (FHFA), which regulates Fannie Mae and Freddie Mac."

Washington Post: "Ireland in Talks With EU as Merkel Pushes for Bailout ... Ireland is in talks with European officials about current "market conditions" as Germany pushes it to accept a bailout and help reverse a bond sell-off among the euro-region's deficit-laden nations."

Washington Post: "G-20, APEC Yield Little to Resolve Global Imbalances ... Leaders of the world's biggest economies ended four days of talks without taking decisive measures to address the global imbalances that have fueled asset bubbles and risk leading to a protectionist backlash."

Washington Post: "Options Showing Fed Easing Working Before It Begins ... Federal Reserve Chairman Ben S.

Bernanke's \$600 billion plan to spark inflation in the U.S. economy is already showing signs of succeeding, if the market for bond options is any indication."

LA Times: "Financial reform law offers look at lobbyists' efforts to shape it ... Having failed to block financial reform, Wall Street is now focused on the next best thing: ensuring that the law is loosely interpreted and weakly enforced."

LA Times: "Experts weigh in: Can the economy be saved? ... It has been more than two years since the financial and economic crash of 2008. Since then, many things have improved, and the U.S. economy is officially out of recession."